

# BISMARCK POLICE PENSION PLAN

## State Investment Board Balance Sheet As of 3/31/2004

	As of <u>3-31-04</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,850,428	\$ 5,045,383
INTERNATIONAL EQUITIES	1,026,254	864,567
DOMESTIC FIXED INCOME	4,346,197	3,759,813
INTERNATIONAL FIXED INCOME	573,126	465,069
REAL ESTATE	572,974	531,941
VENTURE CAPITAL	337,916	309,683
INVESTED CASH (NOTE 1)	<u>90,424</u>	<u>90,125</u>
 TOTAL INVESTMENTS	 12,797,319	 11,066,581
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>26,893</u>	<u>18,564</u>
 TOTAL ASSETS	 <u>\$ 12,824,212</u>	 <u>\$ 11,085,145</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	7,588	7,674
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	11,077,471	10,494,577
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,739,153</u>	<u>582,894</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>12,816,624</u>	 <u>11,077,471</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 12,824,212</u>	 <u>\$ 11,085,145</u>

# BISMARCK POLICE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2004

	Month Ended <u>3-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 28,313	\$ 265,925
SECURITIES LENDING INCOME	896	7,123
	<u>29,209</u>	<u>273,048</u>
 GAIN ON SALE OF INVESTMENTS	 190,457	 1,360,398
LOSS ON SALE OF INVESTMENTS	<u>145,909</u>	<u>830,267</u>
 NET GAINS (LOSSES) INVESTMENTS	 44,548	 530,131
 INVESTMENT EXPENSES	 567	 28,398
SECURITIES LENDING EXPENSES	<u>749</u>	<u>5,670</u>
 NET INVESTMENT INCOME	 72,441	 769,111
 NET APPREC (DEPREC) MARKET VALUE	 (58,927)	 973,110
MISCELLANEOUS INCOME/(EXPENSE)	<u>(3)</u>	<u>(3,068)</u>
 TOTAL INVESTMENT INCOME	 <u>13,511</u>	 <u>1,739,153</u>
 NET INCREASE (DECREASE)	 <u>\$ 13,511</u>	 <u>\$ 1,739,153</u>

**BISMARCK POLICE PENSION PLAN**  
**Notes To Financial Statements**  
**March 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.